



## 4 Top TSX Growth Stocks to Buy This Instant

### Description

For most people, the primary investment goal is to save up enough money for retirement. But you might also have secondary goals with relatively different timelines. It's essential to have different strategies and different stock-picking criteria for other [investment goals](#).

When you are looking for stocks that can help you with your relatively short-term financial goals (with timelines under a decade), timing is critical. And there are four stocks you may want to consider right now.

### An energy stock

The energy sector is making a powerful comeback, and this has catapulted small energy stocks like **Cardinal Energy** ([TSX:CJ](#)) through the roof. The share price for Cardinal has gone up about 500% in the last eight months, yet its price-to-earnings ratio is just 5.8, and price-to-book ratio is at 1.1, making it quite attractively valued.

The stock *has* been normalizing since May, but if the company continues to ride the energy sector wave for even a couple of years at this pace, it can offer you a decent amount of capital appreciation. The stock growth is supported by a turnaround in revenue generation as well, and if the second-quarter earnings are at the same level (or better) as the first quarter's, it might give the stock another significant boost.

### Another energy stock

Another energy company that is mimicking the same pattern of a growth burst and enticing valuation is **NuVista Energy** ([TSX:NVA](#)). This Calgary-based company has a pretty unstable beta (3.6) and more debt than the company's market capitalization. Still, its balance sheet is strong, and the revenues have recovered quite a bit from 2020 levels.

NuVista is an exploration and development company that focuses on the Western Canadian

Sedimentary Basin. Before 2020, its production of both natural gas and condensate & liquids was growing steadily, and the company might pick where it left off in 2021. The share price has increased almost 200% in 2021 alone, and the company is still trading at a price-to-earnings ratio of one and price-to-book ratio of 0.5 times.

## A tech stock

If the two energy companies are good short-term growth bets, **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) is the long-term play. Despite being discounted (significantly from its yearly peak and *massively* from its 2007 peak), the stock is relatively overvalued. The first-quarter earnings have been worse compared to both, the same quarter last year and the previous quarter.

But whether it's triggered by subreddits or by the company's own breakthroughs and patents, BB stock *is* capable of spiking every now and then. It has spiked twice in the last two years. At its current valuation, even if the stock reaches a better fraction of its glory-days valuation than it's currently at, it can easily double your investment.

## A crypto-related stock

Few stocks have a powerful [short-term growth potential](#) akin to crypto-related stocks. Thanks to the highly speculative nature of the crypto market and volatility of the underlying assets, stocks like **Galaxy Digital Holdings** ([TSX:GLXY](#)) have the potential of growing well over 2,000% within a year (it *did* increase over that much in the last 12 months).

The stock is currently trading a 54% discount compared to its recent peak, and it's still moving downwards. Bitcoin is expected to go down further, and Galaxy stock will most likely sink with that crypto ship. Still, since the cycle is expected to continue onward, the chances that Galaxy will rise again to impressive heights are pretty high.

## Foolish takeaway

The growth stocks above might be too volatile for the risk appetite of many conservative investors. But with high risk comes a high reward. You might consider allocating a relatively small portion of your investment capital for these stocks, so if they tank, your overall portfolio might not suffer too much. But if they pay off, you can realize the gains and have a decent sum to augment your primary portfolio with (or meet your short-term financial goals).

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing
4. Tech Stocks

### TICKERS GLOBAL

1. NYSE:BB (BlackBerry)

2. TSX:BB (BlackBerry)
3. TSX:CJ (Cardinal Energy Ltd.)
4. TSX:GLXY (Galaxy Digital)
5. TSX:NVA (NuVista Energy Ltd.)

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## **Date**

2025/09/29

## **Date Created**

2021/06/12

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